GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1967
ANSWERED ON:26.07.2002
VIJAYA BANK
YEMPARALA VENKATESWARA RAO

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have decided to shape 15% stake in Vijaya Bank;

(b) if so, the details thereof; and

(c) the amount proposed to be written off to make the bank presentable ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANT G. GEETE)

(a) to (c): Yes, Sir. The capital of the Vijaya Bank as on 31st March,2001 was Rs.359.29 crore with Government shareholding forming 72.16%. The bank had proposed to return capital to the Government to the extent of Rs.125.72 crores in the following three instalments, which would have brought down Government holding to 57.2%, a reduction by 15%.

Date of payment	Amount (Rs. in crores)
31.3.2002	25.72
31.3.2003	50.00
31.3.2004	50.00

The Bank has returned the capital of Rs.25.72 crores on 31.3.2002 to the Government thereby Government holding has been reduced 70.02%. As regarding the remaining Rs.100 crores (investment of Rs.50 crore each) due for return on 31st March, 2003 and 31st March, 2004, the bank has represented to the Government not to insist for the return of capital.